

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

IN RE:  
KARSTENDIEK, STEVEN L

CHAPTER 7 CASE

CASE NO. 07-72443 MB

Judge Manuel Barbosa

Debtor(s)

**TRUSTEE'S FINAL REPORT (PRE-DISTRIBUTION REPORT)**

To: THE HONORABLE Manuel Barbosa, BANKRUPTCY JUDGE

NOW COMES JAMES E. STEVENS, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 10/10/07. The Trustee was appointed on 10/10/07. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of September 9, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>11,394.60</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>116.07</u>

c. NET CASH available for distribution \$ 11,278.53

d. ADMINISTRATIVE EXPENSES:

1. Trustee compensation requested (See Exhibit E) \$ 1,889.46
2. Trustee Expenses (See Exhibit E) \$ 0.00
3. Compensation requested by attorney or other professionals for trustee (See Exhibit F) \$ 1,598.00
4. Other unpaid administrative expenses (See Exhibit G) \$

5. The Bar Date for filing unsecured claims expired on 02/24/08.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee, and a report is attached as Exhibit E. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

- a. Allowed unpaid secured claims \$ 0.00
- b. Chapter 7 Administrative and 28 U.S.C. §1930 claims \$ 3,487.46
- c. Allowed Chapter 11 Administrative Claims \$ 0.00
- d. Allowed priority claims \$ 0.00
- e. Allowed unsecured claims \$ 280,998.73

7. Trustee proposes that unsecured creditors receive a distribution of 2.77% of allowed claims.

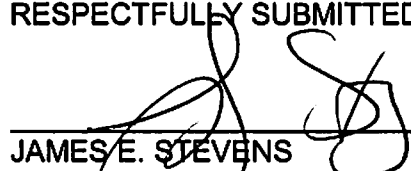
8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$104.78. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00.

9. A fee of \$3,000.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

**WHEREFORE**, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

DATE: September 9, 2008

RESPECTFULLY SUBMITTED:



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JAMES E. STEVENS  
6833 Stalter Drive  
Rockford, IL 61108  
(815) 962-6611

**TASKS PERFORMED BY TRUSTEE**

1. Review Petition and schedules; conduct Section 341(a) Meeting of Creditors.
2. Investigate Debtor's assets.
3. Open and maintain bank accounts
4. Obtain FEIN
5. Prepare Trustee's reporting forms including semi-annuals.
6. Correspondence to U.S. Trustee's Office.
7. Telephone conference with Debtor's attorney.
8. Preparation of Asset Notice and filing of same.
9. Telephone conversations with creditors.
10. Correspondence to Debtor's attorney.
11. Issue payments by Trustee.
12. Determination of estate tax liability.
13. Preparation of Trustee Final Report.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 07-72443 MB  
Case Name: KARSTENDIEK, STEVEN L

Trustee: (330420) JAMES E. STEVENS  
Filed (f) or Converted (c): 10/10/07 (f)  
§341(a) Meeting Date: 11/08/07  
Claims Bar Date: 02/24/08

Period Ending: 09/09/08

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	single family residence	350,000.00	0.00	DA	0.00	FA
2	First American Bank checking account	12,000.00	8,000.00	DA	7,780.17	FA
3	1/2 interest hh goods	1,500.00	0.00	DA	0.00	FA
4	1/2 interest in one ordinary lot of books, etc.	300.00	0.00	DA	0.00	FA
5	1/2 interest in one ordinary lot of clothing	200.00	0.00	DA	0.00	FA
6	jewelry	520.00	0.00	DA	0.00	FA
7	IRA	7,800.00	0.00	DA	0.00	FA
8	Treehouse Foods (approx. 144 shares)	3,948.00	3,948.00	DA	3,600.00	FA
9	2003 Jaguar	12,000.00	0.00	DA	0.00	FA
10	Possible malpractice	Unknown	Unknown	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		14.43	Unknown
11	Assets Totals (Excluding unknown values)	\$388,268.00	\$11,948.00		\$11,394.60	\$0.00

Major Activities Affecting Case Closing:

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 07-72443 MB  
**Case Name:** KARSTENDIEK, STEVEN L  
  
**Period Ending:** 09/09/08

**Trustee:** (330420) JAMES E. STEVENS  
**Filed (f) or Converted (c):** 10/10/07 (f)  
**§341(a) Meeting Date:** 11/08/07  
**Claims Bar Date:** 02/24/08

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

**Initial Projected Date Of Final Report (TFR):** December 31, 2008

**Current Projected Date Of Final Report (TFR):** September 10, 2008 (Actual)

## Form 2

Page: 1

### Cash Receipts And Disbursements Record

**Case Number:** 07-72443 MB  
**Case Name:** KARSTENDIEK, STEVEN L  
**Taxpayer ID #:** 13-7583953  
**Period Ending:** 09/09/08

**Trustee:** JAMES E. STEVENS (330420)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*61-65 - Money Market Account  
**Blanket Bond:** \$64,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
12/17/07	{2}	First American Bank	proceeds bank account	1110-000	7,780.17		7,780.17
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	1.66		7,781.83
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	3.55		7,785.38
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	1.59		7,786.97
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.44		7,788.41
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.08		7,789.49
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.97		7,790.46
06/02/08		H & R BLOCK FINANCIAL ADVISORS	SALE OF TREEHOUSE STOCK		3,495.22		11,285.68
	{8}		3,600.00	1110-000			11,285.68
			STOCKBROKER FEE -100.00	3991-000			11,285.68
			HANDLING FEE -4.75	3992-000			11,285.68
			SELLING FEE -0.03	3992-000			11,285.68
06/04/08	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/04/2008 FOR CASE #07-72443, prorata bond payment bond #016018067	2990-000		11.29	11,274.39
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.37		11,275.76
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.43		11,277.19
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	1.34		11,278.53

**Subtotals :**

**\$11,289.82**

**\$11.29**

{ } Asset reference(s)

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## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 07-72443 MB  
**Case Name:** KARSTENDIEK, STEVEN L  
**Taxpayer ID #:** 13-7583953  
**Period Ending:** 09/09/08

**Trustee:** JAMES E. STEVENS (330420)  
**Bank Name:** JPMORGAN CHASE BANK, N.A.  
**Account:** \*\*\*-\*\*\*\*61-65 - Money Market Account  
**Blanket Bond:** \$64,000.00 (per case limit)  
**Separate Bond:** N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
			<b>ACCOUNT TOTALS</b>		11,289.82	11.29	\$11,278.53
			Less: Bank Transfers		0.00	0.00	
			<b>Subtotal</b>		11,289.82	11.29	
			Less: Payments to Debtors			0.00	
			<b>NET Receipts / Disbursements</b>		<u>\$11,289.82</u>	<u>\$11.29</u>	
					<b>Net</b>	<b>Net</b>	<b>Account</b>
<b>TOTAL - ALL ACCOUNTS</b>					<b>Receipts</b>	<b>Disbursements</b>	<b>Balances</b>
<b>MMA # ***-****61-65</b>					11,289.82	11.29	11,278.53
					<u>\$11,289.82</u>	<u>\$11.29</u>	<u>\$11,278.53</u>



IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
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IN RE:  
KARSTENDIEK, STEVEN L

Debtor(s)

CASE NO. 07-72443 MB

Judge Manuel Barbosa

**DISTRIBUTION REPORT**

I, JAMES E. STEVENS, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

**SUMMARY OF DISTRIBUTION:**

Chapter 7 Administrative Expenses:	<u>\$ 3,487.46</u>
Chapter 11 Administrative Expenses:	<u>\$ 0.00</u>
Priority Claims (507(a)(2)-(a)(7)&(9)):	<u>\$ 0.00</u>
Secured Tax Liens:	<u>\$ 0.00</u>
Priority Tax Claims:	<u>\$ 0.00</u>
General Unsecured Claims:	<u>\$ 7,791.07</u>
<b><u>TOTAL AMOUNT TO BE DISTRIBUTED:</u></b>	<b><u>\$ 11,278.53</u></b>

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$3,487.46 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	JAMES E. STEVENS	1,889.46	1,889.46
	BARRICK, SWITZER, LONG, BALSLEY & VAN EVERA	1,598.00	1,598.00
	TOTAL	\$	3,487.46

b. \$7,791.07 for general unsecured creditors who have filed claims allowed in the total amount of \$280,998.73, yielding a dividend of 2.77%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$280,998.73	2.77%

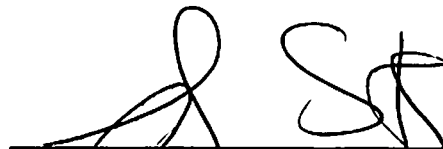
CLAIM NUMBER	CREDITOR	AMOUNT REQUESTED	PROPOSED ALLOWANCE
1	Phantom Manufacturing International Limited	274,165.10	7,601.60
2	Dan Brenner Accounting & Tax Services	245.00	6.79
5	LVNV Funding LLC its successors and assigns as	5,510.29	152.78
6	Federated Financial Corp of America	1,078.34	29.90
	TOTAL	\$	7,791.07

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Unsecured	3	World Savings POB 659558 San Antonio, TX 78265	\$ 69,876.21	Disallowed
Unsecured	4	World Savings POB 659558 San Antonio, TX 78265	\$ 219,489.65	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: September 9, 2008



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JAMES E. STEVENS, Trustee  
BARRICK, SWITZER, LONG  
BALSLEY & VAN EVERA  
6833 Stalter Drive  
Rockford, IL 61108